

Message Text

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PAGE 01 STATE 219870

72

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

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EB/IFD/ODF-EMLINTON

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R 072213Z NOV 73

FM SECSTATE WASHDC

TO AMEMBASSY LONDON

UNCLAS STATE 219870

E.O. 11652:N/ A

TAGS: ETRD

1. THE BOARD OF DIRECTORS OF EXIMBANK ON NOVEMBER 5, 1973, AUTHORIZED A DOLS 5,175,000 CREDIT TO ALCOA OF GREAT BRITAIN TO FINANCE 45 PERCENT OF THE COST OF A HOT AND COLD ALUMINUM ROLLING MILL TO BE CONSTRUCTED BY ALCOA MANUFACTURING LTD.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 1,150,000. THE BALANCE OF 45 PERCENT OR DOLS 5,175,000 WILL BE EXTENDED BY COMMERCIAL BANKS AND WILL BE GUARANTEED BY EXIMBANK IF REQUIRED. ONE-HALF OF THIS FINANCING WILL BE FROM NON-U.S. SOURCES. REPAYMENT TO BE MADE IN 16 SEMIANNUAL INSTALLMENTS BEGINNING DECEMBER 10, 1976.

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PAGE 02 STATE 219870

3. REQUEST EMBASSY ADVISE ALCOA OF GREAT BRITAIN OF THIS ACTION,

WHICH WILL BE DETAILED IN LETTER TO ALCOA WITH COPY TO
EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING
ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.
EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION
PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
RUSH

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Message Attributes

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Current Classification: UNCLASSIFIED
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Draft Date: 07 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Previous Handling Restrictions: n/a
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Review Comment: n/a
Review Content Flags:
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Review Exemptions: n/a
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30 JUN 2005

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